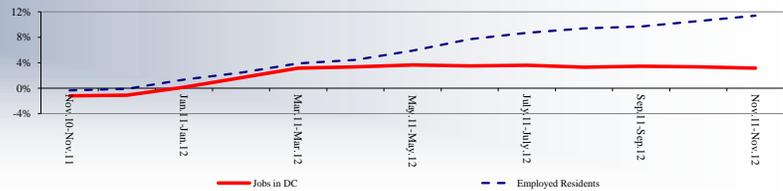


Labor & Industry

- Jobs in D.C. for November 2012, down 2,300 (0.3%) from November 2011
- District resident employment for November 2012, up 25,900 (8.4%) from November 2011

Change in Total Wage and Salary Employment and Employed Residents
 (percent change from prior year in 3-month moving average)



Labor Market ('000s): November 2012^a

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	334.4	25.9	8.4	3,075.2	61.6	2.0
Labor force	364.4	21.9	6.4	3,237.6	54.4	1.7
Total wage and salary employment	737.4	-2.3	-0.3	3,064.8	34.3	1.1
Federal government	208.3	-2.5	-1.2	378.8	-4.2	-1.1
Local government	34.4	0.1	0.3	328.4	10.9	3.4
Leisure & hospitality	62.8	-0.8	-1.3	270.5	1.2	0.4
Trade	22.9	-0.8	-3.4	323.3	-0.5	-0.2
Education and health	126.0	3.8	3.1	390.3	11.3	3.0
Prof., bus., and other services	220.2	-1.3	-0.6	885.3	11.2	1.3
Other private	62.8	-0.8	-1.3	488.2	4.4	0.9
Unemployed	30.0	-3.9	-11.6	162.4	-7.2	-4.2
New Unempl. Claims ^b	1.9	0.3	18.4			

Detailed Employment ('000s): November 2012

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.0	0.0	0.0	0.1
Construction	12.9	0.1	0.8	1.7
Wholesale trade	4.5	-0.1	-2.2	0.6
Retail trade	18.4	-0.7	-3.7	2.5
Utilities & transport.	4.0	-0.1	-2.4	0.5
Publishing & other info.	17.9	-0.6	-3.2	2.4
Finance & insurance	16.3	-0.3	-1.8	2.2
Real estate	10.7	0.1	0.9	1.5
Legal services	30.8	0.1	0.3	4.2
Other profess. serv.	71.6	-1.8	-2.5	9.7
Empl. serv. (incl. temp)	14.3	0.2	1.4	1.9
Mgmt. & oth. bus serv.	33.5	-1.2	-3.5	4.5
Education	59.4	0.3	0.5	8.1
Health care	66.6	3.5	5.5	9.0
Organizations	62.1	0.5	0.8	8.4
Accommodations	16.2	0.0	0.0	2.2
Food service	39.6	-0.7	-1.7	5.4
Amuse. & recreation	7.0	-0.1	-1.4	0.9
Other services	7.9	0.9	12.9	1.1
Subtotal, private	494.7	0.1	0.0	67.1
Federal government	208.3	-2.5	-1.2	28.2
Local government	34.4	0.1	0.3	4.7
Total	737.4	-2.3	-0.3	100.0

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)
^a Preliminary, not seasonally adjusted

D.C. Hotel Industry^b

	Amt.	1 yr. ch.
Nov. 2012		
Occupancy Rate	68.7%	-1.8%
Avg. Daily Room Rate	\$198.74	-\$3.93
# Available Rooms	27,551	-176
Room Sales (\$M)	\$112.9	-\$5.9

Airport Passengers^{c,d}

	Nov. 2012	Amt. ('000)	1 yr. ch. (%)
DCA	1,700.5	7.3	
IAD	1,740.4	-4.4	
BWI	1,832.3	2.0	
Total	5,273.2	1.4^e	

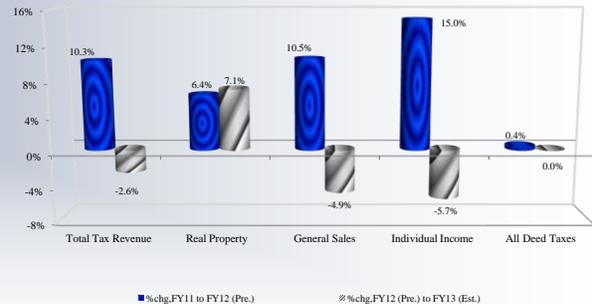
^b Source: Smith Travel Research ^c Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average

Source: BLS. Details may not add to total due to rounding.

Revenue

- Total tax revenue before earmarking increased by 10.3% in FY2012
- Individual income tax revenue grew by 15% in FY2012
- In FY2012 all deed tax revenue experienced slight growth of 0.4%
- General sales tax revenue prior to earmarking experienced a growth rate of 10.5% in FY2012
- Real property tax revenue grew by 6.4% in FY2012

Percent Change in Revenue for Selected Taxes for FY2011 - FY 2012 (Pre.) and FY 2012 (Pre.) - FY2013 (Est.)



Tax Revenue for Fiscal Year 2011, Preliminary Tax Revenue for Fiscal Year 2012 and Estimated Tax Revenue for Fiscal Year 2013 (\$000)^a

NOTE: REPORTING OF CASH COLLECTIONS WILL RESUME IN MARCH 2013 RELEASE

	FY'11	FY'12 ^d	FY'13 ^e	% Chg. FY11- FY12 (Pre.)	% Chg. FY12 (Pre.)- FY13 (Est.)
Real Property	1,715,069	1,824,546	1,953,196	6.4%	7.1%
General Sales	1,014,901	1,121,622	1,066,152	10.5%	-4.9%
Individual Income	1,296,598	1,490,694	1,406,185	15.0%	-5.7%
Business Income	359,684	465,894	400,090	29.5%	-14.1%
All Deed Taxes ^c	311,187	312,515	312,398	0.4%	0.0%
Total Other Tax Revenue	627,821	656,633	582,961	4.6%	-11.2%
Total Tax Revenue (before earmarking)	5,325,260	5,871,904	5,720,982	10.3%	-2.6%
Earmarked Tax Revenue	419,489	417,817	413,237	-0.4%	-1.1%
Total Tax Revenue (after earmarking)	4,905,771	5,454,087	5,307,745	11.2%	-2.7%

^aRevenue amounts shown are before earmarks (TIF, Convention Ctr., Ballpark Fund, DDOT, Neighborhood Investment Fund, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Stevie Sellows Quality Improvement Fund, Healthy Schools, ABRA).

^bVariations in processing activities may affect year-to-date comparisons.

^cPortion of sales tax on hotels and restaurants

^dIncludes deed recordation, deed transfer and economic interest taxes

^ePreliminary FY2012 Tax Revenue

^fFY2013 estimate is as of February 2012 which remained unchanged for September and December

People & Economy

➔ D.C. unemployment rate for November: 8.4%, 0.1% lower than last month & 1.8% lower than 1 year ago

➔ The conventional home mortgage rate decreased slightly in November 2012 to 3.35% from 3.38% in October 2012.

One-Year Treasury and Conventional Home Mortgage Interest Rates
November 2010 to November 2012



U.S. GDP			% change for yr. ending		CPI		% change for yr. ending		D.C. Population		
Source: BEA	3 rd Q 2012	2 nd Q 2012	Source: BLS	Nov. 2012	Sept. 2012	Source: Census	*Estimate for:	Level	% chg.		
Nominal	4.3	3.9	U.S.	1.8	2.0	2000	572,059				
Real	2.6	2.1	D.C./Balt. metro area	2.1	2.8	2003	577,777	1.0			
							2004	579,796	0.3		
							2005	582,049	0.4		
							2006	583,978	0.3		
							2007	586,409	0.4		
							2008	590,074	0.6		
							2009	599,657	1.6		
							2010 [†]	604,989	0.9		
							2011 [†]	619,020	2.3		
							2012	632,323	2.1		

Personal Income ^a			% change for yr. ending		Unemployment Rate ^c		% change for yr. ending	
Source: BEA	3 rd Q 2012	2 nd Q 2012	Source: BLS	Nov. 2012	Oct. 2012	Source: BLS	Nov. 2012	Sept. 2012
Total Personal Income	3.2	3.0 [†]	U.S.	7.8	7.9	U.S.	8.4	8.5
U.S.	3.2	3.0 [†]	D.C.	8.4	8.5	D.C.	8.4	8.5
D.C.	2.9	2.9 [†]						
Wage & Salary Portion of Personal Income								
U.S.	3.0	2.9 [†]						
Earned in D.C.	0.8	1.1 [†]						
Earned by D.C. residents ^b	1.7	1.9 [†]						

Interest Rates			
		National Average	
1-yr. Treasury	0.18	0.18	
Conv. Home Mortgage	3.35	3.38	

^a Nominal ^b Estimated ^c Seasonally adjusted
† Indicates data revised by stated source since previous D.C. Economic Indicators.

* July 1, except for 2000

Distribution of Individual Income Tax by Income Category			
Source: D.C. Office of Tax and Revenue			
	2008	2009	2010
Less than \$30,000	43.5%	43.1%	42.7%
\$30,000-\$50,000	20.4%	19.9%	19.3%
\$50,000-\$75,000	13.6%	14.0%	13.9%
\$75,000-\$100,000	7.3%	7.7%	7.8%
\$100,000-\$200,000	10.0%	10.4%	11.0%
\$200,000-\$500,000	4.1%	4.0%	4.3%
\$500,000 and Over	1.1%	1.0%	1.1%

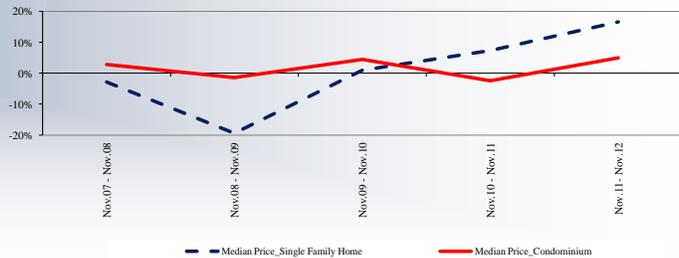
Housing & Office Space

➔ There were 245 condos sold in November 2012, 4.7% increase from 1 year ago

➔ The year to date median price increased 16.7% from 1 year ago for single family homes, and condos experienced an increase of 5.0% in the year to date median price

➔ In the 3rd quarter of 2012 vacant commercial office space increased by 0.2 million square feet from that of the 2nd quarter of 2012

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates		
			4 Qs ending					
Completed contracts	Nov. 2012	1 yr. % ch.	3 rd Q 2012			3 rd Q 2012		
Single family	315	-2.2	Total housing units	4,091	1,632	1 qtr. ch.		
Condo/Co-op	245	4.7	Single family	236	-31	Excl. sublet space		
			Multifamily (units)	3,855	1,663	Incl. sublet space		
						9.3 0.1		
Prices (\$000)			Class A Apt. ^d and Condominium Units					
Single family			Source: Delta Associates			Inventory Status (in million square feet)		
Average ^b	Nov. 2012	1 yr. % ch.				3 rd Q 2012		
Median ^c	\$525.0	16.7	Units under construction and/or marketing			1 qtr. ch.		
			Rental apartments	9,455	3,872	Total inventory		
			Condominiums ^e	567	-523	Leased space ^c		
			Other units likely to deliver over the next 36 months ^h			Occupied space ^f		
Condo/Co-op			Rental apartments	7,762	-719	Vacant		
Average ^b	\$448.3	3.9	Condominiums	857	-75	Under construction or renovation		
Median ^c	\$380.0	5.0				2.7 0.0		

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors
^b Average prices are calculated for the month from year-to-date information ^c Median prices are year-to-date ^d Investment grade units, as defined by Delta
^e Calculated from vac. rate excl. sublet ^f Calculated from vac. rate incl. sublet ^g Includes sold units ^h Only a portion will materialize